

MARITAL SETTLEMENT AGREEMENT

THIS MARITAL SETTLEMENT AGREEMENT ("Agreement") made this ____ day of March, 2017, by and between Kathleen B. Biden, (hereinafter referred to as "Wife" or "Kathleen"), and Robert Hunter Biden, (hereinafter referred to as "Husband" or "Hunter") (collectively referred to as the "parties" or individually as "a party.").

RECITALS

- A. The parties were lawfully married on July 2, 1993, in Chicago, Illinois.
- B. There were three children born of the marriage of the parties, namely Naomi K. Biden, born December 21, 1993, who is emancipated by reason of age; Finnegan J. Biden, born September 8, 1998; and Roberta M. Biden ("Maisy"), born August 18, 2000, (Finnegan and Maisy are collectively referred to as the "minor children").
- C. The parties separated on or about July 2015, and it is the intention of the parties that such separation will be permanent.
- D. The parties warrant and represent to each other that each of them fully understands the terms, covenants, provisions and obligations incumbent on each by virtue of this Agreement. Each party, by their signature hereon, warrants and represents that they are of sound mind and competent to enter this contract.
- E. Each party warrants that he or she has determined that he or she has the present ability to comply with the terms of this Agreement, and each intends it to be fully effective.
- F. The parties agree and acknowledge that this Agreement results from mediation, during which each had the benefit of consultation with and advice from independent legal counsel. Each party further warrants they are entering into this Agreement freely and voluntarily,

and without any fraud, duress, or undue influence exercised by either party upon the other, or by any person or persons upon either party.

NOW, THEREFORE, in consideration of the mutual promises set forth herein, the parties agree as follows:

INCORPORATION OF RECITALS

1. The foregoing recitals are incorporated in this Agreement by this reference.

SEPARATION OF THE PARTIES

2. The parties, having heretofore separated, do hereby expressly agree to continue to live separate and apart without cohabitation. Neither of the parties shall interfere with or molest the other, nor endeavor in any way to exercise any marital control or right over the other, nor exert or demand any right to reside in the home of the other.

MATTERS RELATED TO THE PARTIES' CHILDREN

3. The parties agree that the best interests and welfare of the children are their paramount priority.

4. Legal Custody:

a. The parties shall have joint legal custody of the minor children. Both parties shall retain joint and equal decision making authority with respect to the children. The parties shall confer with each other regarding all significant decisions affecting the minor children, including without limitation matters relating to health, education, and general welfare. The parties agree that they shall not unreasonably withhold or delay their consent with respect to any matters which they are to decide jointly.

b. Day-to-day decisions about the minor children's health, medical care, and education shall be made by the parent who is responsible for the minor children at the time the

decision is to be made. Both parents shall provide the minor children with guidance and encouragement and consider their age and personality in making decisions related to them. In the event of an emergency related to one or both minor children, the parent with the child or children at that time shall be permitted to make all necessary decisions, without consulting the other parent. The parent with the child or children during the emergency shall notify the other parent about the emergency as soon as possible.

5. Physical Custody:

a. The minor children shall reside primarily with Kathleen, with Hunter having frequent and regular time with and access to the minor children.

b. The parties do not believe it necessary to set forth a specific timesharing schedule in this Agreement. The parties will work with one another and the minor children in implementing a timesharing, holiday, and vacation arrangement that is in the best interest of the minor children and that accommodates the needs of each party.

c. Dispute Resolution. In the event that the parties cannot agree upon an important matter concerning the children, the parties shall consult a mutually agreeable third party professional skilled in the area of dispute (for example: the child's teacher or an educational specialist if the issue involves education; a psychologist or other mental health professional if the issue involves behavioral problems or emotional concerns; the child's doctor or dentist if the issue involves a medical or dental condition) and obtain that professional's recommendation for resolution. In the event the parties cannot reach an agreement after receiving the professional's input, either party reserves the right to petition a court of competent jurisdiction to resolve the issue(s); provided however, that the recommendation of the third party professional consulted may be introduced in court. The cost of consultation of a third party

professional, if any, shall be shared by the parties in proportion to their income at the time the expense is incurred.

6. Child Support

The parties have considered the District of Columbia Child Support Guideline, the income of each party, and the other provisions of this Agreement, and agree that neither party shall have an obligation to pay child support directly to the other. This provision shall be modifiable upon a substantial and material change in the income of either party or the needs of the child/children.

7. Health Insurance:

a. Hunter shall be solely responsible for the cost of the children's health insurance coverage, and shall maintain health insurance coverage for them for as long as they qualify as dependents. If health insurance for the children is no longer available through Hunter's employer at a substantial equivalent to their current coverage, Kathleen may contract for health insurance for the children, and Hunter shall be solely responsible for the cost of the same, and shall indemnify and hold Kathleen harmless from any expenses she incurs related to obtaining or retaining the medical insurance for the children. Hunter shall reimburse Kathleen for any expenses incurred within 15 days of proof of the expense.

b. Hunter shall be solely responsible for the cost of all co-pays and unreimbursed medical expenses incurred by the children. Should Kathleen pay any such expenses, because she takes the children to appointments or for any other reason, Hunter shall reimburse her within three days of proof of the expense.

8. Educational and Afterschool Activities:

a. Hunter shall be solely responsible for the cost of the minor children's remaining private, secondary school tuition and other reasonable, related expenses.

b. Hunter shall be solely responsible for the cost of the children's college education, room, board, tuition and all other reasonable, related expenses, after applying all available scholarships and all funds available in each child's individual 529 account.

c. Hunter shall be solely responsible for the cost of the children's graduate school education, room, board, tuition and all other reasonable, related expenses, after applying all available scholarships and all funds available in each child's individual 529 account.

PROPERTY

9. Real Property:

a. The Marital Home: The parties own, as tenants by the entirety, real property improved by the premises located at 4829 Loughboro Road, NW, Washington, D.C., 20016, (the "Marital Home"), which is encumbered by a first mortgage note with Chase with an outstanding balance of \$1,088,799.74, as of February 1, 2017, and a second mortgage note with BB&T with an outstanding balance of \$475,110.89, as of February 1, 2017.

i. The Marital Home shall be and remain Kathleen's sole and separate property free of any and all claim or right of Hunter. Kathleen shall have exclusive use and possession of the Marital Home and she shall be solely responsible for all costs associated with the Marital Home, including without limitation, mortgage payments, taxes, insurance, and utilities, that are incurred after the date of this Agreement. Any outstanding amounts due on the monthly mortgages payments, taxes, insurance, or utilities as of the date of this Agreement shall be Hunter's sole and separate responsibility. Kathleen hereby indemnifies and holds Hunter harmless from any and all expenses and liability of every kind associated with the use and ownership of the Marital Home after the date of this Agreement.

ii. The parties shall jointly remain on the title of the Marital Home until Kathleen is able to remove Hunter from the first and second mortgage notes either through refinancing or sale of the property. Hunter shall fully cooperate in Kathleen's sale or refinance of the property. Contemporaneous with any refinance to remove Hunter's name from the liability, Hunter shall execute a Quit Claim deed signing over title of the Marital Home to Kathleen. Kathleen shall be responsible for the cost of preparing the deed and other necessary transfer documents.

iii. Kathleen shall use her best efforts to remove Hunter from the liability attached to the Marital Home within two years of the execution of this Agreement. Should Kathleen be unable to remove Hunter from the liability within two years of the execution of this Agreement, she shall continue to use her best efforts thereafter to remove him from said liability.

b. The Lake House: The parties own, as tenants by the entirety, real property improved by the premises located at 1605 Lakeshore Drive, Long Beach, Indiana, 46360, (the "Lake House"), which is encumbered by a mortgage note with Wells Fargo with an outstanding balance of \$371,334.86, as of February 1, 2017, and a home equity line of credit with Washington First Bank with an outstanding balance of \$100,000, as of February 1, 2017.

i. The Lake House shall be and remain Kathleen's sole and separate property free of any and all claim or right of Hunter. Kathleen shall have exclusive use and possession of the Lake House and she shall be solely responsible for all costs associated with the Lake House, including without limitation, mortgage payments, HELOC payments, taxes, insurance, and utilities, that are incurred after the date of this agreement. Any outstanding amounts due on the monthly mortgage payments, monthly HELOC payments, taxes, insurance or

utilities as of the date of this agreement shall be Hunter's sole and separate responsibility. Kathleen hereby indemnifies and holds Hunter harmless from any and all expenses and liability of every kind associated with the use and ownership of the Lake House after the date of this agreement.

ii. The parties shall jointly remain on the title of the Lake House until Kathleen is able to remove Hunter from the mortgage note and home equity line of credit either through refinancing or sale of the property. Hunter shall fully cooperate with Kathleen's sale or refinance of the property. Contemporaneously with any refinance to remove Hunter's name from the liability, Hunter shall execute a Quit Claim deed signing over title of Lake House to Kathleen. Kathleen shall be solely responsible for the cost of preparing the deed and other necessary transfer documents.

iii. Kathleen shall use her best efforts to remove Hunter's name from the mortgage note and home equity line of credit secured by the Lake Home. Should Kathleen be unable to remove Hunter from the mortgage note and home equity line of credit within two years of the execution of this Agreement, she shall continue to use her best efforts thereafter to remove him from said liability.

10. Bank Accounts: The parties have several bank accounts that are marital property. The parties agree to the following disposition of their bank accounts:

a. Wells Fargo Account No. xxx5858, which is titled in Hunter's sole name, and has a balance of \$0. The account shall be the sole and separate property of Hunter with Kathleen waiving any and all claim or interest in the same.

b. Wells Fargo Account No. xxx0869, which is titled jointly, and has a value of -\$203 as of February 24, 2017. The account shall be the sole and separate property of Hunter

with Kathleen waiving any and all claim or interest in the same. The parties shall cooperate with one another and execute all documents necessary to transfer this account to Hunter's sole name.

c. Wells Fargo Account No. xxx7328 which is titled in Kathleen's sole name, and has a balance of \$394.67 as of February 23, 2017. This account shall be Kathleen's sole and separate property, and Hunter waives all right, title, or interest therein.

d. Wells Fargo Account No. xxx8283, which is titled in Kathleen's sole name, and has a balance of \$8.04 as of February 24, 2017. The account shall be Kathleen's sole and separate property, and Hunter waives all right, title, or interest therein.

e. Wells Fargo Account No. xxx4605 has a balance of \$300 as of February 24, 2017. The account shall be Hunter's sole and separate property, and Kathleen waives all right, title, or interest therein. The parties will cooperate in removing Kathleen's name from this account.

f. USAA Account No. xxx5452, which is titled jointly, and has a balance of \$34.65 as of February 23, 2017. The account shall be Kathleen's sole and separate property, and Hunter waives all right, title, or interest therein. The parties will cooperate in removing Hunter's name from this account.

g. USAA Account No. xxx0876, which is titled jointly, and has a balance of \$37.99 as of February 23, 2017. The account shall be Kathleen's sole and separate property, and Hunter waives all right, title, or interest therein. The parties will cooperate in removing Hunter's name from this account.

h. USAA Account No. xxx8378, which is titled jointly among both parties and Finnegan, shall be Kathleen's sole and separate property and Hunter waives all right, title, or

interest therein. Kathleen will transfer the funds from the account, after which time the account will be closed.

i. TD Bank Account No. xxx5463, which is in Hunter's sole name, shall be Hunter's sole and separate property.

j. TD Bank Account No. xxx5466, which is in Hunter's sole name, shall be Hunter's sole and separate property.

k. Washington First Bank Account No. xxx0187, which is Hunter's sole name, and has a balance of \$26.53 as of February 24, 2017. The account shall be Hunter's sole and separate property.

l. Bank of America Account No. xxx5518, titled in Hunter's sole name, shall be Hunter's sole and separate property, and Kathleen waives all right, title, and interest therein.

m. Bank of America Fixed Term CD x4430, titled jointly among Hunter, Kathleen, and Finnegan. The CD shall be Finnegan's property and both parties waive all right, title, or interest therein.

n. Wells Fargo Accounts No. xxx4780; 0746; 8381, are custodial accounts for the benefit of Finnegan, Maisy, and Naomi, respectively. These accounts shall remain established for the benefit of the children and Kathleen shall continue to be the custodian of these accounts.

11. Retirement Accounts:

a. Hunter owns SEP IRA xxx4982. Kathleen owns IRA xxx4874.

Hunter shall promptly transfer to Kathleen the entire balance of SEP IRA xxx4982, which funds shall be her sole and separate property. If a QDRO is needed to effectuate the transfer, the parties shall jointly present it to the Court for entry at the time of the divorce. Kathleen's

counsel shall be responsible for preparing any QDRO necessary to effectuate the transfer, and Hunter shall provide, through counsel, any documents or information reasonably necessary for its preparation. Hunter waives all right, title, and interest in Kathleen's IRA xxx4874.

b. Each party hereby waives any qualified joint survivor annuity or qualified pre-retirement annuity or benefit and all other benefits or interests he or she may have relating to any and all retirement plans, programs, and accounts in which the other is a participant or in which the other has any interest. Each party shall execute any and all documents requested by the other in order to effectuate this waiver.

c. If either party is unable to or does not, for any reason, change the beneficiary of the death or survivor benefits of any Individual Retirement Account (IRA), or any pension, profit sharing, or other form of retirement or deferred income plan, or if either party files an election subsequent to the effective date of this Agreement, but such election is for any reason ineffective and the benefits are, in fact, paid or are payable to the other, the other shall, at the sole discretion of the decedent's personal representative, either disclaim entitlement or pay the net, after-tax benefits, to the beneficiary designated by the party in the otherwise ineffective election or designation. Each party acknowledges his or her understanding that the effect of this waiver and the consent by each to any election as to the form of distribution or payment, or the designation of any recipient or beneficiary, is to totally divest either party of any interest, right, benefit, or claim in, to, or under the other's retirement, profit sharing, deferred income, IRA, or any other form of retirement accounts, plans or interests.

12. Business Interests: Hunter shall retain his interest in the following entities: Rosemont Seneca Technology Partners, LLC; RSTP II Alpha, LLC and RSTP II Bravo, LLC; Owasco, P.C.; and Owasco, LLC; as his sole and separate property with Kathleen waiving any

and all claim or interest in the same. Hunter asserts these business interests have nominal value. Hunter shall be solely responsible for any and all liabilities associated with the above listed business entities, including without limitation all debts and all tax liabilities, and Hunter shall indemnify and hold Kathleen harmless thereon.

13. Equity Distribution Trust: Hunter is a beneficiary of an Equity Distribution Trust. Hunter shall own his beneficial interest in the Equity Distribution Trust as his sole and separate property with Kathleen waiving any and all claim or interest in the same. Hunter shall be solely responsible for any and all liabilities associated with his beneficial interest in the trust, including without limitation all tax liabilities, and Hunter shall indemnify and hold Kathleen harmless thereon.

14. Tangible Personal Property and Home Furnishings:

a. Hunter will keep the couch and chair from the sun-room and all of his books, mementos, mutually agreed upon art pieces, and other personal belongings from the Marital Home as his sole and separate property. Hunter shall have access to the Marital Home at a mutually agreed upon time(s) for the purpose of selecting the art pieces and retrieving his personal belongings. Hunter will have one-time access to the Lake House to determine if he has any personal property there to be retrieved.

b. Any and all personal property acquired by either party after the date of this Agreement shall belong to the acquiring party as sole and exclusive separate property. Each party waives and surrenders any and all his or her right, title, claim, or interest, if any, to any personal property belonging to the other party.

c. Each party shall maintain sole and separate possession and ownership of any tangible personal property, including without limitation, personal mementos, clothing, jewelry, books, items which belonged to the parties' respective families, and premarital items.

15. Automobiles and Boats:

a. Hunter shall retain the Chevrolet Silverado and the Audi Q5 as his sole and separate property. Hunter shall be solely responsible for all costs and expenses related to these vehicles, including without limitation, loan payments, taxes, and insurance, and he shall indemnify and hold Kathleen harmless from the same.

b. Kathleen shall retain the Mercedes and the Suburban as her sole and separate property. Kathleen shall be solely responsible for all costs and expenses related to these vehicles, including without limitation, loan payments, taxes, and insurance, and she shall indemnify and hold Hunter harmless from the same. Both vehicles are titled in Hunter's sole name. The parties shall work together and cooperate to execute all documents necessary to transfer titled of these vehicles to Kathleen, which shall be a tax-free transfer incident to divorce.

c. Hunter shall retain the Grady White boat as his sole and separate property. Hunter shall be solely responsible for all costs and expenses associated with the boat including without limitation, loan payments, taxes, and insurance, and he shall indemnify and hold Kathleen harmless from the same.

SPOUSAL SUPPORT/ALIMONY

16. a. Base Spousal Support: Hunter shall pay to Kathleen, as and for base spousal support, \$37,000 per month, beginning April 1, 2017, and to be paid on the first day of each and every month thereafter.

b. March 2017: Within three days of the date of this agreement, Hunter shall pay to Kathleen \$15,000 in tax-free non alimony. Hunter, through the office, will pay all bills that the office usually pays, through the end of March 2017, and will promptly confirm with Kathleen that this has happened.

c. Additional Spousal Support: Beginning with Hunter's income in calendar year 2017, for any income Hunter earns above \$875,000 in a given year, Hunter shall pay Kathleen 50% of such income. The additional spousal support shall be paid in twelve equal installments on the first day of each month for the twelve months immediately following the filing of the tax return for that calendar year. Notwithstanding the foregoing, in 2018, Hunter's spousal support obligation to Kathleen shall not exceed \$750,000. In 2019 through 2029, Hunter's spousal support obligation to Kathleen shall not exceed \$1,000,000. Provided however, that if Hunter earns more than \$1,000,000 in a calendar year from the Bohai Harvest Rosemont Private Equity Fund, which Hunter owns through Owasco, LLC, there shall be no cap on the alimony he pays Kathleen pursuant to this paragraph.

d. Income: For the purposes of this paragraph "income" shall be defined as the greater of:

1. Line 22 on Hunter's federal form 1040 (line 22 reflects gross income before any adjustment), or
2. Line 22 on Hunter's federal form 1040 as adjusted.

a. Adjusted defined;

- i. Flow through income (including but not limited to sole proprietorships, partnerships, and/or sub s-corporate entities) to be recalculated based on gross receipts (i.e., cash money received) minus ordinary and necessary

expenses, without regard to non-cash expenses (including but not limited to depreciation, amortization), subject to Hunter's ownership percentage.

Inclusion of any expense for which Hunter receives a direct personal benefit. By way of example (but not limited to); provisions for automobile from any related companies, non business per diem, country club memberships, etc.

e. Document Exchange. Within three days of filing a tax return, including for calendar year 2016, Hunter shall provide Kathleen all documents reflecting income as defined herein or reported on tax returns, including but not limited to a full copy of his personal tax returns (federal and all states filed), all K-1's, business tax returns (federal and all states filed) for which he has an interest (including but not limited to partnership and corporate entities), financial statements used in preparation of business tax returns, and records of any and all distributions and loans made to shareholders or partners.

f. Beginning on November 1, 2019:

(i) Beginning on November 1, 2019, if Hunter's income is less than \$875,000, Hunter may deduct the difference between that year's income and \$875,000 from any income above \$875,000 the following tax year, in calculating additional alimony pursuant to subparagraph b above. For example, if Hunter's income is \$850,000 in 2020 and \$950,000 in 2021, Hunter's additional alimony based on the 2021 tax year shall be 50% of \$50,000 (\$950,000-\$875,000 - \$25,000 from 2020) amortized over twelve months.

(ii) Also beginning November 1, 2019, if Hunter's income is less than \$875,000 for two consecutive years he may reduce the spousal support to Kathleen as follows:

Upon the filing of a second consecutive tax return showing Hunter's income as less than \$875,000, Hunter may deduct from Kathleen's alimony one-half the difference between \$875,000 and the higher of the previous two years' tax returns, amortized over the twelve-month period next following the filing of the second tax return.

For example, if Hunter's tax returns show income of: \$850,000 in tax year 2020 and \$835,000 in tax year 2021, upon the filing of Hunter's 2021 tax return, he would be entitled to deduct \$12,500 (equal to $1/2 * (\$875,000 - \$850,000)$) at a rate of \$1,041.67 per month for the following twelve consecutive months.

If, pursuant to subparagraph (ii) above, Hunter deducts alimony to Kathleen based on two consecutive years of income less than \$875,000, he may not thereafter claim an offset against Additional Spousal Support due to Kathleen under Section 16 (b) for a year where Hunter's income is greater than \$875,000, as contemplated in subparagraph (i) above, based on the income of the years considered for the deduction.

g. Beginning on November 1, 2035: Beginning November 1, 2035, the spousal support herein shall be modified such that Hunter's sole spousal support obligation shall be 25% of his income from the prior year's tax return or \$250,000 per year, whichever amount is less. If 25% of Hunter's income is less than \$250,000, then his support obligation shall be calculated as follows, by way of example, from November 1, 2035 – October 31, 2036, Hunter's spousal support obligation shall be 25% of his income reported on his 2034 tax return, filed in calendar year 2035, paid to Kathleen on a monthly basis on the first of each month. From November 1, 2036 – October 31, 2037, Hunter's spousal support obligation shall be 25% of his income reported on his 2035 tax return, filed in calendar year 2036, paid to Kathleen on a monthly basis on the first of each month.

h. Tax Understanding: This spousal support shall be taxable income to Kathleen and shall be deductible as spousal support by the Hunter. The parties agree that the March 2017 payment from Hunter to Kathleen provided pursuant to subparagraph b above shall be non-taxable to Kathleen and is not alimony.

i. Modification/Termination: Hunter's spousal support shall terminate on the death of either party, and shall not be modifiable by any court. Said support shall not be modified or terminate based on Kathleen's cohabitation. Upon Kathleen's remarriage, Hunter's sole spousal support shall be paid in accordance with subparagraph (g) above which provides that Hunter's sole spousal support obligation shall be 25% of his income from the prior year's tax return or \$250,000 per year, whichever amount is less. This reduction in Hunter's spousal support obligation shall take place beginning on the first day of the first month immediately following Kathleen's remarriage and shall be non-modifiable.

SEPARATE OWNERSHIP

17. a. Except as herein provided, each of the parties shall hereafter own, have and enjoy, independently of any claim or right of the other party, all items of real and personal property, tangible and intangible, now or hereafter belonging to him or her and now or hereafter in his or her possession, with full powers to him or her, to dispose of the same fully and effectively, in all respects and for all purposes, as though he or she were unmarried.

b. Except as otherwise expressly herein provided, each party shall be solely responsible for and shall save the other harmless and defend the other from any and all taxes, expenses, assessments and payments in conjunction with any property which has been allotted to him or her.

INSURANCE

18. Health Insurance: Hunter shall continue to maintain Kathleen on his present health insurance policy and shall pay her co-pays and unreimbursed medical expenses through the date of divorce. After the date of divorce, each party shall be solely responsible for the cost of any and all unreimbursed medical expenses and co-pays. After the date of divorce, the parties shall each be responsible for obtaining and maintaining their own individual health insurance coverage and for his or her health care expenses, including without limitation policy premiums, unreimbursed medical and dental expenses, extraordinary medical and dental expenses, deductibles, and copays.

19. Life Insurance: Hunter owns a life insurance policy on his own life with John Hancock with a face value of \$3,000,000. Hunter represents there are no loans against the policy. Hunter shall continue to maintain this policy and shall designate Kathleen as the sole and irrevocable beneficiary of said policy, or shall obtain and maintain a subsequent policy for a value of at least \$3,000,000 with Kathleen named as the sole and irrevocable beneficiary. Hunter shall maintain this life insurance until 2035 or until Kathleen's remarriage. Hunter shall not take any loans or any withdrawals against the death benefit or policy value. Hunter shall provide proof that the plan is being maintained and that Kathleen is the sole beneficiary each year when he provides Kathleen his tax returns. Within three days of any additional request, Hunter shall provide Kathleen with proof that the policy is maintained and proof of the beneficiary.

In the remote chance that Hunter should die without maintaining the life insurance as provided herein, Kathleen shall have a creditor's claim, as a secured creditor, against Hunter's estate whether he is remarried or not, for the amount of the life insurance that should have then been maintained as provided herein and for reasonable attorney's fees and costs incurred in making and seeking enforcement of such claim.

DEBT

20. a. The parties have the following outstanding credit card debt:

- Chase United: balance approximately \$33,067
- USAA Visa x5032: balance approximately \$11,885
- USAA AmEx: balance approximately \$16,315
- Bank of America Mastercard x2975: balance approximately \$8,921
- Bank of America Visa x6766: balance approximately \$575.84
- Bank of America Cash Rewards x4403: balance approximately \$2,188
- Neiman Marcus Card: balance approximately \$8,000

b. Hunter shall be solely responsible for the above listed credit card debt, and shall hold Kathleen harmless from the same. Provided however, that Hunter shall make all available efforts to transfer the debt from the American Express card, leaving the American Express card without a balance. Hunter shall do so as soon as possible. After Hunter has removed all the debt from the American Express card, he shall be removed as an authorized user of the card, which shall then become Kathleen's card and account to use.

c. Hunter shall be solely responsible for the AES loan in his sole name and shall indemnify and hold Kathleen harmless from the same.

d. Hunter shall be solely responsible for the following debts and shall indemnify and hold Kathleen harmless therefrom: Giannini (\$3,665); Debbie Schecter (\$2,163 less any reimbursement received); SMARTtherapy (\$2,002); Dr. Wake (\$720); Dermatology Surgery Center of Washington (\$2,018.90); Dream Garden Landscaping (\$1,495); Wayne

Heating and Air Conditioning (\$286); Morgan Wingate (\$650); and Lourdes Bueza (\$1,380).

The parties agree that these payments shall be made as soon as practicable.

e. Except as otherwise provided herein, the parties have no joint debts as of the date of execution of this Agreement. Except as otherwise provided in this Agreement, each party hereby covenants and agrees that he or she will not incur any debts, obligations or liabilities on the other party's credit, otherwise utilize the credit of the other or sign the other person's name or do anything for which the other party might be legally liable or answerable; and except as otherwise provided herein each party covenants and warrants that there are no debts or obligations of any kind incurred by him or her and binding on the other party. Each party shall be solely responsible for payment of debts or obligations previously or hereinafter incurred by him or her.

TAXES

21. a. The parties have filed joint federal and state income tax returns during their marriage. In the event of a deficiency assessment, audit, or inquiry in connection with any joint income tax return filed by the parties, the payment of any additional tax, interest or penalties which may be assessed or due, or any refund received, and all accounting and legal fees incurred to defend the audit or assessment, shall be the sole and separate responsibility of Hunter and he shall indemnify and hold Kathleen harmless from the same. In the event the parties receive a refund in connection with a joint tax return, it shall be the sole and separate property of Hunter.

b. The parties have outstanding tax liability associated with their 2014 and 2015 jointly filed tax returns. Hunter shall be solely responsible for the payment of that tax liability and shall indemnify and hold Kathleen harmless from the same.

c. The parties shall file joint federal and state income tax returns for 2016. Hunter shall be solely responsible for any additional taxes owed for tax year 2016.

d. For 2017 and each year thereafter, the parties shall file separate federal and state tax returns. In the event of a deficiency assessment, audit, or inquiry in connection with the 2016 tax return, the payment of any additional tax, interest or penalties which may be assessed or due, and all accounting and legal fees incurred to defend the audit or assessment, shall be the sole and separate responsibility of Hunter and he shall indemnify and hold Kathleen harmless from the same. In the event there is any deficiency assessment, audit, inquiry, or similar issue with respect to Kathleen's 2017 tax returns, reasonably arising from the parties' divorce or shared finances with respect to 2017 taxes, including related to filing status, dependency exemptions, mortgage interest deduction, the respective incomes of the parties, spousal support taxes, property transfer, gift taxes, or related to Hunter's income, statements, or tax filings, Hunter shall be solely responsible for all accounting and legal fees, and any additional tax, interest, or penalties Kathleen incurs and shall immediately reimburse her for the same upon proof thereof. Should an audit of Hunter's taxes show unreported income, Kathleen shall receive half of the unreported income when discovered.

e. Kathleen shall be entitled to claim any eligible child as a dependent on any tax return in which it would result in a tax benefit to Kathleen. However, if Kathleen would not receive a tax benefit for claiming the child(ren) she will notify Hunter as soon as practicable, and he shall be able to claim the child(ren) that year.

ATTORNEY'S FEES

22. a. Within 90 days of the date of this Agreement, Hunter shall pay \$5,000 toward Kathleen's outstanding fees with May and Barnhard, PC, in connection with this matter.

Thereafter, except as otherwise provided herein, the parties shall each be responsible for the costs of his or her counsel fees. Hunter shall be solely responsible for paying the fees of the mediator, Meg McKinney, Esq.

b. Any reasonable expenses, including but not limited to counsel fees, expert fees, and court costs incurred by a party in the successful enforcement of any of the provisions of this Agreement, whether through litigation or other action necessary to compel compliance herewith, shall be borne by the defaulting party. Any such reasonable costs incurred by a party in the successful defense to any action for enforcement of any such provision shall be borne by the party seeking to enforce compliance.

c. Should either party challenge the validity of this agreement, and should that challenge be unsuccessful, the party challenging the validity of this agreement shall pay the legal fees and costs of the other party reasonably related to the defense of the validity of the agreement.

DISCOVERY WAIVED

23. a. Each party affirms and stipulates that he and she has disclosed all property titled in his and/or her name, and/or in his or her care, custody, or control. Each party understands that he or she has the right to full and complete disclosure of all assets, liability and income of the other, including without limitation the right to have such information furnished in sworn statements, and to have formal valuations of any and all property owned by either or both of the parties, or in which either has any legal or beneficial interest. Each party is satisfied with his or her knowledge of the property owned by the parties jointly, individually, with third parties, or in which either party has any legal or beneficial interest. Each party waives any further disclosure and waives the right to have valuations performed with respect to any such property.

The foregoing waiver is knowing and voluntary, and each party intends to be bound by such waiver.

b. Should either party discover any material marital asset previously unknown by that party and undisclosed by the other through the negotiation of this Agreement, including discovery that Hunter was in possession of the 3.16 carat diamond as of February 24, 2017, that asset (or the value thereof on the date of this agreement or the date of discovery whichever is higher) shall become the sole and separate property of the discovering party.

VOLUNTARY EXECUTION AND DISCLOSURE

24. Hunter and Kathleen hereby affirm, aver and stipulate as follows:

a. Each is executing this Agreement freely, voluntarily and with full knowledge of its contents and effect.

b. The terms of this Agreement are fair and reasonable and not unconscionable.

ADVICE OF COUNSEL

25. Each party acknowledges that he or she has had and is satisfied with the advice of independent counsel of his or her own choosing in the negotiation and execution of this Agreement. Each party states and is satisfied that the transfers and agreements provided herein constitute a fair, reasonable and adequate settlement of their respective rights and obligations and that this Agreement is signed voluntarily and with full intention that it be effective.

MUTUAL RELEASES

26. The parties acknowledge that this is a valid Agreement which fully settles and defines all marital and separate property interests pursuant to District of Columbia Code § 16-910. Except as expressly provided in the Agreement, each party hereby waives the right to seek

equitable distribution, a monetary award, or to make any other claim relating to the property of the parties or either of them under any circumstances.

27. Except as otherwise provided in this Agreement, each party hereby releases and forever discharges the other, his or her heirs, executors, administrators, assigns, property and estate from any and all rights, claims, demands, or obligations arising out of or by virtue of the marital relationship of the parties including dower rights, curtesy, homestead rights, right of election regarding the estate or augmented estate of the other, or to take against the Will of the other, right of inheritance or distribution in the event of intestacy, right to act as executor or administrator of the estate of the other, and all other similar or declared rights under the laws of any state or territory of the United States or of any foreign country, as such laws exist or may hereafter be enacted or amended. Nothing herein, however, shall constitute a waiver of either party to take a voluntary bequest or bequests under the Will of the other executed after the date hereof.

28. Except as otherwise provided in this Agreement, and except for any cause of action for divorce which either party may have or claim to have, each party does hereby release and forever discharge the other of and from all causes of action, claims, rights or demands whatsoever, in law or in equity, which either of the parties now has against the other.

UNCONTESTED DIVORCE

29. The parties shall seek an uncontested divorce in the Superior Court for the District of Columbia on the grounds of a one year separation. Both parties shall cooperate with the expeditious scheduling of the divorce. The parties shall request that this Agreement be incorporated but not merged into a judgment of absolute divorce, to the extent this can be done with this Agreement under seal. Except as necessary to enforce its terms, this Agreement shall

not be offered as a part of the court file should the court decline to seal the file, accept the Agreement under seal, or otherwise ensure the confidentiality of the terms of the Agreement. Further, the parties agree to waive any right to appeal the judgment of absolute divorce entered in this matter, provided it is entered pursuant to an uncontested divorce.

EFFECT OF RECONCILIATION

30. This Agreement shall remain effective regardless of any subsequent reconciliation or cohabitation of the parties.

CONFIDENTIALITY AND PRESS STATEMENTS

31. a. The parties acknowledge that they desire to preserve the confidentiality of this Agreement, their privacy and the privacy of their family. The parties shall cooperate, in good faith, to request that this Agreement be filed with the court under seal and to otherwise preserve the privacy of the terms of this Agreement. Neither party shall release a copy of this Agreement to any member of the press or the tabloids, or to any other person who might reasonably be expected to provide a copy of this Agreement to any member of the press or the tabloids.

b. The parties shall each release the statements attached hereto as Exhibit A and Exhibit B to the media following the execution of this Agreement. After releasing those statements, neither party shall ever make a public comment contrary to the terms included in his or her individual statement.

MISCELLANEOUS

32. The parties shall timely and promptly do any and all acts, and execute any and all instruments, including but not limited to deeds, mortgages, covenants, and contracts, necessary to give full force and effect to the provisions of this Agreement.

33. Except as provided herein, all the transfers pursuant to this Agreement shall be deemed to be made pursuant to Section 1041 of the Internal Revenue Code, and that no gain or loss shall be recognized by the transferor spouse or former spouse as a result of the transfer, and the basis of the transferred property in the hands of the transferee is the adjusted basis of the property in the hands of the transferor immediately before the transfer.

34. This Agreement shall be binding upon the parties, their heirs, administrators, executors and assigns.

35. This Agreement contains the entire understanding of the parties. All prior agreements between the parties respecting their property, support, or marital rights are hereby invalidated. Any modification, waiver, or amendment of any of the terms of this Agreement shall not be effective unless in writing.

36. A waiver of any material breach or default under this Agreement shall not be deemed a waiver of any subsequent breach or default.

37. If any provision of this Agreement is held to be invalid or unenforceable, all other provisions shall nevertheless continue in full force and effect.

38. The captions of the various paragraphs of this Agreement are for the purpose of convenience of identification, and are not a part of the substantive terms of this Agreement.

39. This Agreement shall be governed by and construed in accordance with the laws of the District of Columbia.

40. This Agreement is the product of negotiation between Kathleen and Hunter. No provision of this Agreement shall be interpreted for or against any party hereto by reason that said party or his or her legal representative drafted all or any part hereof.

41. Time is of the essence as to all provisions of this Agreement.

42. The effective date of this Agreement shall be the date upon which it has been executed by both parties hereto.

IN WITNESS WHEREOF, the parties hereunto have set their hands and seals to this Agreement, on the date set forth below his or her name.

[SIGNATURES TO FOLLOW ON NEXT PAGE]

Witness

KATHLEEN B. BIDEN

Date: _____

Witness

ROBERT HUNTER BIDEN

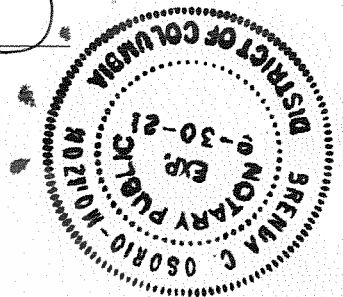
Date: _____

DISTRICT OF COLUMBIA, ss:

On this 21st day of MARCH, 2017, before me the undersigned, a Notary Public in and for the aforesaid jurisdiction, personally appeared KATHLEEN B. BIDEN, known to me as the Wife described herein and who voluntarily executed the foregoing Marital Settlement Agreement for the purposes named herein.

BRENDA C. OSORIO-MONZON
NOTARY PUBLIC DISTRICT OF COLUMBIA
My Commission Expires September 30, 2021

My Commission expires: _____



DISTRICT OF COLUMBIA, ss:

On this _____ day of _____, 2017, before me the undersigned, a Notary Public in and for the aforesaid jurisdiction, personally appeared ROBERT HUNTER BIDEN, known to me as the Husband described herein and who voluntarily executed the foregoing Marital Settlement Agreement for the purposes named herein.


NOTARY PUBLIC

My Commission expires: _____

RHB

KBB

EXHIBIT A
STATEMENT OF ROBERT HUNTER BIDEN

AGREED TO LEAVE BLANK 

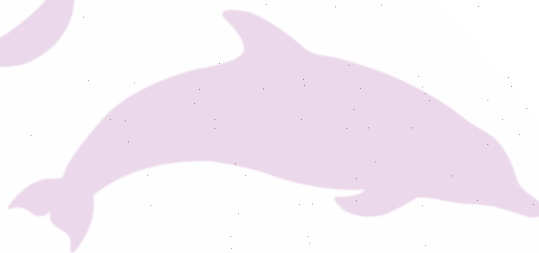


EXHIBIT B
STATEMENT OF KATHLEEN BUHLE BIDEN

Hunter and I have jointly agreed that it is best for our family that we live our lives separately. During our 23-year marriage, we raised three remarkable daughters. Their health and well-being has always been, and will always be, our top priority. This has been a difficult time for our family but Hunter and I are committed to co-parenting our daughters. He has been a generous and caring father and I'm confident that spirit of generosity and support will continue.